

Message Text

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PAGE 01 LONDON 07425 131524Z

43

ACTION TRSE-00

INFO OCT-01 EUR-25 ISO-00 SP-03 AID-20 EB-11 NSC-07 RSC-01

CIEP-02 SS-20 STR-08 OMB-01 CEA-02 CIAE-00 COME-00

FRB-02 INR-10 NSAE-00 XMB-07 OPIC-12 LAB-06 SIL-01

L-03 H-03 PA-04 PRS-01 USIA-15 DRC-01 /166 W

----- 012687

R 131519Z JUN 74

FM AMEMBASSY LONDON

TO SECSTATE WASHDC 1229

UNCLAS LONDON 07425

DEPARTMENT ALSO PASS TREASURY AND FRB

E.O. 11652: N/A

TAGS: EFIN, UK

SUBJECT: GOLD

REF: STATE 124905

1. RESPONSIBLE BRITISH PRESS REPORT AT LENGTH THAT FIN-
ANCE MINISTERS OF GROUP OF 10 HAVE AGREED TO ALLOW COUN-
TRIES IN BALANCE OF PAYMENTS DIFFICULTIES TO PLEDGE THEIR
GOLD STOCKS AS BACKING FOR FOREIGN LOANS. TEXT OF U.S.

TREASURY COMMENTS IN REFTEL ALSO REPORTED IN ARTICLES.
THUS FAR, THERE IS LITTLE EDITORIAL COMMENT. LONDON TIMES
EDITORIAL

NOTES THAT THIS POSSIBILITY DOES NOT NECESSARILY
MEAN THERE IS A CNEMEC#ON GOLD'S ROLE IN THE MONETARY
SYSTEM. CENTRAL DECISION BEING WHETHER OR NOT CENTRAL
BANKS WILL BE ALLOWED TO BUY GOLD FROM THE FREE MARKET.
THIS DECISION WILL BE KEY IN REAFFIRMING GOLD'S FUTURE
POSITION. FINANCIAL TIMES POINTED OUT IN RE-
LATION TO U.S. TREASURY COMMENTS THAT PRICE AGAINST WHICH
GOLD STOCKS WOULD BE PLEDGED WAS A MATTER OF NEGOTIA-
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TION BETWEEN BORROWER AND LENDER AND THAT AGREEING ON A

PRICE FOR GOLD IN SUCH AN OPERATION MAY NOT BE EASY.

ANNENBERG

NOTE BY ANALYSIS. #AS RECEIVED.

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NNN

Message Attributes

Automatic Decaptioning: X
Capture Date: 01 JAN 1994
Channel Indicators: n/a
Current Classification: UNCLASSIFIED
Concepts: POLICIES, PRESS COMMENTS, CENTRAL BANK, GOLD CONTROLS, GOLD TRANSACTIONS, BALANCE OF PAYMENTS
Control Number: n/a
Copy: SINGLE
Draft Date: 13 JUN 1974
Decaption Date: 01 JAN 1960
Decaption Note:
Disposition Action: n/a
Disposition Approved on Date:
Disposition Authority: n/a
Disposition Case Number: n/a
Disposition Comment:
Disposition Date: 01 JAN 1960
Disposition Event:
Disposition History: n/a
Disposition Reason:
Disposition Remarks:
Document Number: 1974LONDON07425
Document Source: CORE
Document Unique ID: 00
Drafter: n/a
Enclosure: n/a
Executive Order: N/A
Errors: N/A
Film Number: D740153-0567
From: LONDON
Handling Restrictions: n/a
Image Path:
ISecure: 1
Legacy Key: link1974/newtext/t19740649/aaaabppv.tel
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Locator: TEXT ON-LINE, ON MICROFILM
Office: ACTION TRSE
Original Classification: UNCLASSIFIED
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Original Previous Classification: n/a
Original Previous Handling Restrictions: n/a
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Previous Classification: n/a
Previous Handling Restrictions: n/a
Reference: STATE 124905
Review Action: RELEASED, APPROVED
Review Authority: shawdg
Review Comment: n/a
Review Content Flags:
Review Date: 27 AUG 2002
Review Event:
Review Exemptions: n/a
Review History: RELEASED <27 AUG 2002 by PhilliR0>; APPROVED <15 JAN 2003 by shawdg>
Review Markings:

Declassified/Released
US Department of State
EO Systematic Review
30 JUN 2005

Review Media Identifier:
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Review Release Date: n/a
Review Release Event: n/a
Review Transfer Date:
Review Withdrawn Fields: n/a
Secure: OPEN
Status: NATIVE
Subject: GOLD
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To: STATE
Type: TE
Markings: Declassified/Released US Department of State EO Systematic Review 30 JUN 2005